

## Message Text

LIMITED OFFICIAL USE

PAGE 01 RIO DE 03649 271639Z

61

ACTION ARA-20

INFO OCT-01 ISO-00 AID-20 CIAE-00 COME-00 EB-11 FRB-03

INR-11 NSAE-00 RSC-01 TRSE-00 XMB-07 OPIC-12 SP-03

CIEP-03 LAB-06 SIL-01 OMB-01 DRC-01 /101 W

----- 043153

R 171610Z SEP 74

FM AMCONSUL RIO DE JANEIRO

TO SECSTATE WASHDC 1446

INFO AMEMBASSY BRASILIA

AMCONSUL SAO PAULO

LIMITED OFFICIAL USE RIO DE JANEIRO 3649

E.O. 11652: N/A

TAGS: EFIN, BR

SUBJECT: BANCO IPIRANGA

REF: STATE 211067

1. AMERICAN BANKING SOURCES CONFIRM THAT THERE ARE MANY RUMORS ABOUT DIFFICULTIES FACING BANCO DE INVESTIMENTO DE IPIRANGA. ONE BANKER SAID THAT CONGEN WAS AT LEAST 25TH INQUIRER OR SUBJECT. AT LEAST TWO AMERICAN BANKS HAVE CONSIDERED TAKING MAJOR INTEREST IN IPIRANGA, BUT DECIDED AGAINST DOING SO. CURRENT EXPECTATION IS THAT A BRAZILIAN BANK WILL BUY OUT IPIRANGA INTEREST IN BANK.

2. EXPECTATION IS THAT IPIRANGA DIFFICULTIES WILL BE HANDLED IN MANNER SIMILAR TO RECENT ITAU-UNIAO COMERCIAL MERGER RATHER THAN FOLLOW HALLES CLOSURE/TAKE OVER PROCEDURE.

3. IN ANY CASE, BANKERS CONTACTED ARE CONFIDENT THAT FOREIGN CREDITORS IN GENERAL, AND OFFICIAL FOREIGN CREDITORS IN PARTICULAR, WILL RECEIVE FAVORED TREATMENT, ASSURING FULL PAYMENT OF ANY OBLIGATIONS.

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PAGE 02 RIO DE 03649 271639Z

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NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** COMMERCIAL BANKS, BUSINESS REPUTATION  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 17 SEP 1974  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Authority:** cunninfx  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 28 MAY 2004  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1974RIODE03649  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Film Number:** D740273-0982  
**From:** RIO DE JANEIRO  
**Handling Restrictions:** n/a  
**Image Path:**  
**ISecure:** 1  
**Legacy Key:** link1974/newtext/t19740939/aaaabgns.tel  
**Line Count:** 60  
**Locator:** TEXT ON-LINE, ON MICROFILM  
**Office:** ACTION ARA  
**Original Classification:** LIMITED OFFICIAL USE  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 2  
**Previous Channel Indicators:** n/a  
**Previous Classification:** LIMITED OFFICIAL USE  
**Previous Handling Restrictions:** n/a  
**Reference:** STATE 211067  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** cunninfx  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 12 SEP 2002  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** RELEASED <12 SEP 2002 by rowelle0>; APPROVED <03 MAR 2003 by cunninfx>  
**Review Markings:**

Declassified/Released  
US Department of State  
EO Systematic Review  
30 JUN 2005

**Review Media Identifier:**  
**Review Referrals:** n/a  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** BANCO IPIRANGA  
**TAGS:** EFIN, BR, BANCO DE INVESTIMENTOS DE IPIRANGA  
**To:** STATE  
**Type:** TE  
**Markings:** Declassified/Released US Department of State EO Systematic Review 30 JUN 2005